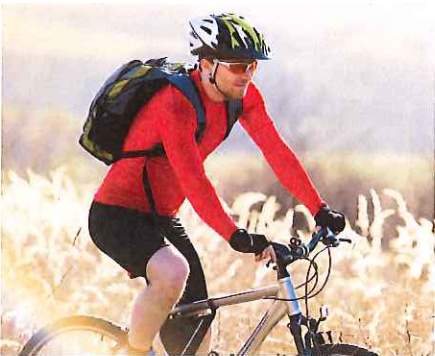


Enrollment Guide

Town of Amherst Deferred Compensation Plan



Are You Ready For A Bright Financial Future?

Making the decision to enroll in your employer-sponsored retirement plan is a great start. Enrolling is the most important step in your journey to retirement readiness. And this guide puts you on the right path quickly and easily.

Before you enroll, it's a good idea to review all of the information in this guide in order to make decisions that meet your individual needs:

- **Plan Features and Highlights** – Provides specific information about your plan's features
- **Forms** – All of the paperwork you need to enroll successfully
- **Fund Information** – Includes fund objectives and risk levels
- **Fund Performance and Fees** – Shows asset class categories, fund returns over time, and any fund fees.

Once you have learned about your plan and are ready to enroll, follow these two simple steps.

Step 1:

Complete the Participant Enrollment Form

To access the Participant Enrollment Form, turn to the first page after the tab in this booklet. You will need to provide the following information:

- **Personal Information** – Provide your name, address, Social Security number, date of birth, etc.
- **Contribution Amount** – Contribute more today to potentially have more for your future
- **Fund Choices** – Build a diversified portfolio based on your retirement goals¹


Step 2:

Select Your Beneficiary

Here is the information you'll need to provide when choosing your beneficiaries:

- Your Personal Information
- Personal Information for Your Primary Beneficiary
- Personal Information for Your Contingent Beneficiary (if applicable)

Note: If you don't have all the necessary information for your beneficiaries at this time, you can still enroll, but you should choose your beneficiaries as soon as possible once you have the information needed.



Read the information provided in this booklet regarding your investment options to help you build a diversified portfolio.¹ Once you've made your investment selections, assign a percentage of your contribution amount to each of your investment choices by entering a percentage between 1% and 100% next to your investment choice(s) on the form. Your choices must total 100%.

¹ Diversification does not ensure a profit and does not protect against loss in declining markets.



Special Feature

Take advantage of Reality Investing® Advisory Services (Advisory Services) provided by Advised Assets Group, LLC (AAG), a federally registered investment adviser. It includes a Managed Account option, which provides valuable benefits if you're a Do-It-For-MeSM investor:

- Ongoing portfolio management based on your personal financial profile
- Personalized retirement readiness statement
- Investment adviser representatives available for consultation

Advisory Services also offers Online Investment Advice for Help- Me-Do-ItSM investors and Online Investment Guidance for Do-It- MyselfSM investors. Additional information regarding any fees related to Advisory Services is provided later in this material.

There is no guarantee that participation in Advisory Services will result in a profit or that your account will outperform a self-managed portfolio.

Quick Tip

Get the most out of this valuable employer-provided benefit with a higher contribution amount. The more you save today means potentially more for your future. Get the retirement income you want and deserve so you can continue your current lifestyle when you're retired by contributing as much as you can.



Important Reminder

Let us know if you have assets from a previous employer's plan or an IRA. If your employer allows rollovers, we can help you roll that money into your current plan for a simplified, one-stop retirement planning strategy.⁴



For More Information

Visit²

www.empower-retirement.com/participant

Call²

(888) 672-7240



Remember:

You can make changes to your plan at any time by visiting www.empower-retirement.com/participant.²

² Access to KeyTalk® and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

³ You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

Town of Amherst Deferred Compensation Plan Features and Highlights

Read these highlights to learn more about your Plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

About the 457(b) Deferred Compensation Plan

A governmental 457(b) deferred compensation plan (457 plan) is a retirement savings plan that allows eligible employees to supplement any existing retirement and pension benefits by saving and investing before-tax dollars through a voluntary salary contribution. Contributions and any earnings on contributions are tax-deferred until money is withdrawn. Distributions are subject to ordinary income tax.

Eligibility Requirements

Only full-time benefited employees working 20 hours or more are eligible to participate.

Enrollment

You may enroll by completing an enrollment form and returning it to your Plan administrator.

2017 Contribution Limits

- Combined maximum limit of 100% (\$1 minimum) of your compensation or \$18,000, whichever is less for all retirement contributions.
- "Standard" Catch-Up allows participants in the three calendar years prior to normal retirement age to contribute more (up to double the annual contribution limit—\$36,000). The amount that you may be able to contribute under the Standard Catch-Up option will depend upon the amounts that you were able to contribute in previous years but did not.

Participants turning age 50 or older in 2017 may contribute an additional \$6,000. Please note that you may not use the Standard Catch-Up provision and the Age 50+ Catch-Up provision in the same year.

Vesting Schedule

Vesting refers to the percentage of your account you are entitled to receive upon the occurrence of distributable events. Your contributions and any earnings are always 100% vested (including rollovers from previous employers).

Investment Options¹

A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan's fund sheets. Once you have

enrolled, investment option information is also available through the Web site at www.empower-retirement.com/participant or call the Voice Response System toll free at (888) 672-7240. The Web site and the Voice Response System are available to you 24 hours a day, 7 days a week.²

Transfers and Allocation Changes

Use your Personal Identification Number (PIN) and Username to access the Web site or you can use your Social Security number and PIN to access the Voice Response System. You can move all or a portion of your existing balances between investment options (subject to Plan rules) and change how your payroll contributions are invested.

Rollovers

Only Plan administrator approved balances from an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the Plan.

You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

Withdrawals

Qualifying distribution events are as follows:

- Retirement
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 70½ (if allowed by government Plan's provisions)
- Death (your beneficiary receives your benefits)
- Unforeseeable emergency (as defined by the Internal Revenue Code and if allowed by your Plan's provisions)
- Transfer to purchase service credit

Each distribution is subject to ordinary income tax except for an in-service transfer to purchase service credit. Distributions you receive prior to age 59½ from money sources other than governmental 457(b) money sources may be subject to the 10% early withdrawal federal tax penalty.

Plan Fees

Recordkeeping or Administrative Fees:

There is an annual Asset Charge of 0.30% that is calculated and deducted quarterly.

Distribution Fees:

There are no Plan distribution fees.

Investment Option Fees:

Each investment option has its own operating expenses. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for trading of securities within the investment options and other management expenses.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. Asset allocation funds are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document. Funds are subject to the risks of the underlying funds.

There may be a recordkeeping or administrative fee for investing in certain investment options. Please contact your Empower Retirement representative for more information about any potential investment option fees.

The Great-West SecureFoundation® Guarantee Benefit Fee is in addition to the fees and expenses of the Plan. For more important information regarding Great-West SecureFoundation, including product specifics and fees, refer to the Great-West SecureFoundation Summary Disclosure Statement attached to the Enrollment Form and also located on your Plan's website.

Loans

Your Plan allows you to borrow the lesser of \$50,000 or 50% of your total vested account balance. The minimum loan amount is \$1,000, and you have up to five years to repay your loan—up to 15 years if the money is used to purchase your primary residence. There is a \$60 origination fee for each loan that is deducted from the loan proceeds, plus an ongoing annual \$35 fee, deducted quarterly from your account at \$8.75. You may have 2 outstanding loans at a time.

How Can I Get More Information?

Visit the Web site at www.empower-retirement.com/participant or call the Voice Response System, toll free at (888) 672-7240 for more information. The Web site provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

1 All information contained on the website, in prospectuses, and in other investment option documents is offered in English. Please have this information translated for your understanding.

2 Access to voice response system and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website or voice response system received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Representatives of GWFS Equities, Inc. are not registered. Representatives of Empower Retirement do not offer or provide investment, fiduciary, financial, legal or tax advice, or act in a fiduciary capacity, for any client unless explicitly described in writing. Please consult with your investment advisor, attorney and/or tax advisor as needed.

Empower Retirement refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: NY, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission.

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Form# 340330-01PH 457 1215/2016
AM 79852T-1116

Participant Enrollment Governmental 457(b) Plan

Town of Amherst Deferred Compensation Plan

340330-01

Participant Information

Last Name		First Name		MI	
Mailing Address					
City		State	Zip Code		
()		()			
Home Phone		Work Phone			
Social Security Number					
E-Mail Address					
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Female <input type="checkbox"/> Male					
Mo	Day	Year	Mo	Day	Year
Date of Birth			Date of Hire		
Annual Income					
Do you have a retirement savings account with a previous employer or an IRA? <input type="checkbox"/> Yes or <input type="checkbox"/> No					

Statement Delivery - Participant quarterly statements are sent regular mail via the U.S. Postal Service. If you prefer an environmentally friendly alternative, please visit www.empower-retirement.com/participant for fast and easy enrollment in our Online File Cabinet service.

Payroll Information

- ☐ I elect to contribute \$_____ (\$1.00 - \$18,000.00) per pay period of my compensation as before-tax contributions to the Governmental 457(b) Deferred Compensation Plan until such time as I revoke or amend my election.

Payroll Effective Date: _____
Mo Day Year

Managed Accounts Service Information

The Managed Accounts Service provided by Advised Assets Group, LLC ("AAG") will automatically direct your investment election for future contributions and will rebalance your account quarterly, if necessary. This election will be effective the day of receipt if received in good order by Service Provider prior to New York Stock Exchange market close. Any request received after New York Stock Exchange market close will be considered received the next business day. By electing the Managed Accounts Service, I agree to the fees associated with this service and understand the fee will be deducted from my account on a quarterly basis in accordance with the attached Managed Accounts Agreement. If you prefer to make your own investment decisions and not participate in this service, simply select the Select My Own Investment Options box and enter your investment instructions in the Investment Option Information section.

Managed Accounts Service:

- ☐ By checking this box, I elect to have my account professionally managed by Advised Assets Group, LLC ("AAG") until such time as I revoke or amend my election.

-OR-

Select My Own Investment Options:

- ☐ I elect to direct my own investments. By declining the Managed Accounts Service, I agree to, understand and acknowledge the following:
1. I had the opportunity to have an investment expert, Advised Assets Group, LLC ("AAG"), make investment decisions on my behalf and I chose not to accept this option.
 2. I am required to direct all the investments of my accounts (current balance, future contributions and rollover monies) in this Plan by completing the investment election in the Investment Option Information section.

3. I take full responsibility for my own investment elections.
4. I have received and reviewed the information in my enrollment kit about my investment choices and have had an opportunity to freely choose how my accounts are invested. I further understand and agree that my employer and other Plan fiduciaries will not be liable for the results of my personal investment decisions.

Make your investment election for future deposits in the Investment Option Information section.

Do not complete this section if you are electing to enroll in the Managed Accounts Service.

Investment Option Information (applies to all contributions) - Please refer to your communication materials for information regarding each investment option.

I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.

INVESTMENT OPTION			INVESTMENT OPTION		
NAME	TICKER CODE	%	NAME	TICKER CODE	%
*Great-West SecureFoundation LT 2015 G.....	MXSJX	MXS15G	Invesco American Franchise R5.....	VAFNX	VAFNX
*Great-West SecureFoundation LT 2020 G.....	MXSMX	MXS20G	Prudential Capital Growth Acct.....	N/A	PU-CAP
*Great-West SecureFoundation LT 2025 G.....	MXSNX	MXS25G	Prudential Equity Acct.....	N/A	PU-EQU
*Great-West SecureFoundation LT 2030 G.....	MXSQX	MXS30G	Prudential Stock Index Acct.....	PU-SI	PU-SI
*Great-West SecureFoundation LT 2035 G.....	MXSRX	MXS35G	Vanguard 500 Index Admiral.....	VFIAX	VFIAX
*Great-West SecureFoundation LT 2040 G.....	MXDSX	MXS40G	Vanguard Windsor II Fund.....	VWNFX	VG-WII
*Great-West SecureFoundation LT 2045 G.....	MXSTX	MXS45G	Calvert Balanced A.....	CSIFX	CA-SIM
*Great-West SecureFoundation LT 2050 G.....	MXFSX	MXS50G	Fidelity Balanced Fund.....	FBALX	FD-BAL
*Great-West SecureFoundation LT 2055 G.....	MXSYX	MXS55G	Prudential Conservative Balanced.....	N/A	PU-BAL
*Great-West SecureFoundation Balanced G.....	MXSBX	MXSBLG	Prudential Flexible Managed Acct.....	N/A	PU-FLX
Great-West Aggressive Profile II Fund I.....	MXAPX	MXAGP	Vanguard Wellington Fund.....	VWELX	VG-WEL
Great-West Conserv Profile II Fund I.....	MXCPX	MXCNP	American Funds Bond Fund of Amer R4.....	RBFEX	RBFEX
Great-West Mod Aggr Profile II Fund I.....	MXBPX	MXMAP	Dreyfus US Treasury Intermediate.....	DRGIX	DR-UST
Great-West Mod Conserv Profile II Fund I.....	MXDPX	MXMCP	Invesco Short Dur Infltn Protected R5.....	ALMIX	AI-LMI
Great-West Moderate Profile II Fund I.....	MXMPX	MXMDP	Janus Flexible Bond Fund T.....	JAFIX	JA-FLI
Dodge & Cox International Stock.....	DODFX	DODFX	Prudential Diversified Bond Account.....	N/A	PU-DIV
Prudential Global Acct.....	N/A	PU-GLB	Prudential Government Income Acct.....	N/A	PU-GOV
Oppenheimer Mid Cap Value A.....	QVSCX	OP-QSC	Fidelity U.S. Bond Index Investor.....	FBIDX	FBIDX
American Century Heritage Inv.....	TWHIX	TWHIX	ICMA Stable Value Pool.....	N/A	IC-SVP
Dreyfus Active MidCap Fund A.....	DNLDX	DR-NLF	Lincoln Fixed Fund.....	N/A	LN-FIX
American Century Ultra Inv.....	TWCUX	20-ULT	Prudential Fixed Fund.....	N/A	PU-FIX
Fidelity Growth Company Fund.....	FDGRX	FD-GRO	Great-West Government Money Market Inst....	MXGXX	MXGXX
INVESCO Charter R5.....	CHTVX	AI-CHI	MUST INDICATE WHOLE PERCENTAGES		
			= 100 %		

Plan Beneficiary Designation

This designation is effective upon execution and delivery to Service Provider at the address below. I have the right to change the beneficiary. If any information is missing, additional information may be required prior to recording my beneficiary designation. If my primary and contingent beneficiaries predecease me or I fail to designate beneficiaries, amounts will be paid pursuant to the terms of the Plan Document or applicable law.

You may only designate one primary and one contingent beneficiary on this form. However, the number of primary or contingent beneficiaries you name is not limited. If you wish to designate more than one primary and/or contingent beneficiary, do not complete the section below. Instead, complete and forward the Beneficiary Designation form.

Great-West SecureFoundation®

If I have elected Guaranteed Annual Withdrawals with a Joint Covered Person, my spouse must be my sole primary beneficiary.

Primary Beneficiary

100.00%

% of Account Balance	Social Security Number	Primary Beneficiary Name	Relationship	Date of Birth
()				

Phone Number (Optional)

Contingent Beneficiary

100.00%

% of Account Balance	Social Security Number	Contingent Beneficiary Name	Relationship	Date of Birth
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Last Name

First Name

M.I.

Social Security Number

340330-01

Number

()

Phone Number (Optional)

Participation Agreement

***Great-West SecureFoundation®** - I understand that a Summary Disclosure Statement is attached to this form which contains information regarding the Guaranteed Lifetime Withdrawal Benefit. Additional documentation concerning the features associated with the Guaranteed Lifetime Withdrawal Benefit is available at www.empower-retirement.com/participant. If you have any questions, please call your Service Provider at 1-866-696-8232.

Withdrawal Restrictions - I understand that the Internal Revenue Code (the "Code") and/or my employer's Plan Document may impose restrictions on transfers and/or distributions. I understand that I must contact the Plan Administrator/Trustee to determine when and/or under what circumstances I am eligible to receive distributions or make transfers.

Investment Options - If I elect to direct my own investments, I understand that by signing and submitting this Participant Enrollment form for processing, I am requesting to have investment options established under the Plan as specified in the Investment Option Information section. I understand and agree that this account is subject to the terms of the Plan Document. I understand and acknowledge that all payments and account values, when based on the experience of the investment options, may not be guaranteed and may fluctuate, and, upon redemption, shares may be worth more or less than their original cost. I acknowledge that investment option information, including prospectuses, disclosure documents and Fund Profile sheets, have been made available to me and I understand the risks of investing.

I understand if I elect to have my account managed by Advised Assets Group, LLC ("AAG"), that my entire account, including any transfers or rollovers, will be professionally managed and I have not completed the Investment Option Information section. In the event investment option information is completed, my election to have my account professionally managed will override my investment option elections. Dollar cost averaging and asset allocation are not available if my account is professionally managed. I understand that the applicable fees will be deducted from my account. In order to enroll in the Managed Accounts Service, I understand that I must provide my Social Security number, date of birth, gender, marital status and annual income. If any of this information is not provided, I understand that I will not be enrolled in the Managed Accounts Service.

Compliance With Plan Document and/or the Code - I agree that my employer or Plan Administrator/Trustee may take any action that may be necessary to ensure that my participation in the Plan is in compliance with any applicable requirement of the Plan Document and/or the Code. I understand that the maximum annual limit on contributions is determined under the Plan Document and/or the Code. I understand that it is my responsibility to monitor my total annual contributions to ensure that I do not exceed the amount permitted. If I exceed the contribution limit, I assume sole liability for any tax, penalty, or costs that may be incurred.

Incomplete Forms - I understand that in the event my Participant Enrollment form is incomplete or is not received by Service Provider at the address below prior to the receipt of any deposits, I specifically consent to Service Provider retaining all monies received and allocating them to the default investment option selected by the Plan. If no default investment option is selected, funds will be returned to the payor as required by law. Once an account has been established on my behalf, I understand that I must call the Voice Response System or access the Web site in order to transfer monies from the default investment option. Also, I understand all contributions received after an account is established on my behalf will be applied to the investment options I have most recently selected.

Account Corrections - I understand that it is my obligation to review all confirmations and quarterly statements for discrepancies or errors. Corrections will be made only for errors which I communicate within 90 calendar days of the last calendar quarter. After this 90 days, account information shall be deemed accurate and acceptable to me. If I notify Service Provider of an error after this 90 days, the correction will only be processed from the date of notification forward and not on a retroactive basis.

Managed Accounts Service Fee - If you elect the Managed Accounts Service, a quarterly fee will be assessed. If you wish to opt-out in the future please call an Advised Assets Group, LLC ("AAG") Representative at your Plan's the Voice Response System number.

Signature(s) and Consent

Participant Consent

I have completed, understand and agree to all pages of this Participant Enrollment form including the terms of the Managed Accounts Agreement. I understand that Service Provider is required to comply with the regulations and requirements of the Office of Foreign Assets Control, Department of the Treasury ("OFAC"). As a result, Service Provider cannot conduct business with persons in a blocked country or any person designated by OFAC as a specially designated national or blocked person. For more information, please access the OFAC Web site at:

<http://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx>.

Deferral agreements must be entered into prior to the first day of the month that the deferral will be made.

Participant Signature

Date

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

Participant forward to Plan Administrator/Trustee

Last Name

First Name

M.I.

Social Security Number

340330-01

Number

Authorized Plan Administrator/Trustee Approval

Authorized Plan Administrator/Trustee Signature

Date

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

Print Full Name

Plan Administrator forward to Service Provider at:

Empower Retirement

PO Box 173764

Denver, CO 80217-3764

Express Address:

8515 E. Orchard Road, Greenwood Village, CO 80111

Phone #: 1-888-672-7240

Fax #: 1-866-745-5766

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Empower Retirement refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: NY, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission.